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Delivered Promptly to any part of the city at the following prices:

1 Qt. 50c. 1-2 Gal. 90c. 3 Qts. \$1.40. 1 Gal. \$1.75.

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Ice Cream  
and  
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The Cash Store  
Phone 636.

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# SWEET POTATO PLANTS

Nanty Hall, Golden Beauty, and Porto Rico Yams. I will sell them on South Main Street. Orders filled and shipped from Florida to any point. Plants and full count guaranteed.

R. F. SASSARD, Anderson, S. C.  
81-S-W.

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# JULIAN E. CLINKSCALES

ATTORNEY AT LAW  
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ANDERSON, S. C.

# EUROPEAN NEWS AND VIEWS

London, March 30.—While the daily press is busy giving the details of the Ulster situation, it appears on the surface, those who have visited Ireland during the past week can foresee a far graver and more widespread danger than mere civil war in case there should be hostilities in Ireland. There seems to be an undercurrent of dissatisfaction with the general condition of affairs and it strikes at the very heart of the empire. Alarming as it may seem, progressive politicians have been spreading their seeds of discontent so quietly yet so effectively that it would not take much to start such a revolution as France, Portugal and other countries have known. The militant suffragettes, too, have played their part well. Not only is the ministry concerned, but King George himself is said to realize the gravity of the situation and is alarmed.

If it is true that a man is at his best at the age of fifty, then England's parliament should go over as one of the most cradles in the country's history.

# COTTON WAREHOUSING PLAN BY NO MEANS A NEW SCHEME

Charlotte Observer.

The so-called Duke plan of warehousing cotton, which has been so much in the public prints within the past several weeks, directs attention to several previous warehousing undertakings embodying almost all of the essential features of the latest plan, which have been launched in previous years but which for various reasons were not carried through to a successful termination.

The fact should be borne in mind that all of these plans embody certain primary features, without which the undertaking would be a failure before it was ever started. The first of these is the manifest requirement for stability and ample backing, with those safeguards hedged about it so that the character of the collateral or security offered must be above question. Expert grading, safe storage, delivery, etc., are other essentials. As to direction and control there have always been two schools of thought, one favoring state regulation and the other corporate control.

## State vs. Corporate Control.

Those who advocated state regulation had many strong features to advance and likewise those who favored corporate control had many powerful talking points in behalf of their plan. Thus for instance a state-controlled institution would have the indorsement and backing of the commonwealth, would be more distantly removed from possible speculative tendencies—the great malstrom of disaster to previous undertakings of this character, and in a general way would be closer to the people in the operations. Corporate control has the advantage of great possible efficiency in service in that possible political influences would be absent, would have no territorial limitations as to state borders and would not be dependent on any other control save that of its directorate. Of course there are other features that will occur to the thinking reader but space forbids their inclusion here. Previous undertakings, such as for instance the John L. McLaughlin plan, calls for state control; the latest Duke undertaking calls for corporate management and control but there is no reason why the government should not take a hand in overseeing that everything was done right, particularly under the new administration, the new currency law, etc.

## Mr. Tompkins' Plan.

Mr. D. A. Tompkins of this city is perhaps the first man in the south to advocate a plan very similar to that which is known as the Duke plan. Many years ago he evolved such a proposition and in 1905 prepared a special article outlining his plan, which by reason of its timely interest is herewith reproduced. This article, by Mr. Tompkins, was headed "Cotton—To Equalize Supply and Demand." It follows:

"Cottonized 1905."

"This is a plan to issue a certificate on cotton which would stand good for its safe storage and also for the grade and character of the cotton so accurately determined and defined by an expert that the certificate becomes a better basis of credit and better also to purchase than the cotton itself would be. The cotton could remain in the original store house any length of time, even more than a year, while in the meantime the certificate might have been hypothecated or bought and sold many times. The certificate represents the cotton as accurately as a gold certificate represents gold in the treasury. Unless it was absolutely certain that gold of a guaranteed weight and degree of fineness would be delivered in exchange for a gold certificate, the certificate would not circulate at all. With certainty of getting the gold when desired, the gold certificate is accepted in preference to the gold."

"So a proper cotton certificate ought to suit the purposes of finance and trade better than the clumsy bale of cotton."

"To the cotton buyer, the cotton manufacturer and the bank, in fact in all commerce, the certificate I propose represents the bale of cotton more accurately than the buyer, manufacturer or banker could define or judge of its quality if the actual bale was in view. This certificate in the receipt of an expert's determination of every feature of the cotton."

"These receipts could be issued on cotton not stored but for immediate shipment; the bill of lading taking the place of storage feature. The advantage would be to get the actual cotton purchased and a definition of this by an expert."

"The company issuing these certificates could issue them on cotton in any local warehouse, taking proper bond or security from the local warehouse company to secure safe storage and certain delivery."

"Each bale would be separately inspected, classified, graded, etc., etc., and separately recorded. The certificate hereto attached would stand for one hundred bales or any less number."

"Heretofore cotton warehouses have issued receipts which made them responsible for nothing except to store cotton and deliver it when called for. Most of these receipts disavow responsibility for quality, shrink and even claim the right of a variation. They stand for nothing except a bale of cotton."

"Must Guarantee Everything."

"The certificate I propose guarantees everything. The cost of storage under this certificate would be same as under the old. In addition to this storage cost there would be a charge of save 50 cents a bale for expert grading and guarantee of grade and for guarantee of weight, strength and other characteristics as provided for in the blank form."

"The company issuing these certificates would have to establish its responsibility beyond a doubt; such a company might or might not own warehouses. Whether it did or not it could issue certificates in warehouses other than its own. It could issue certificates on all cotton for shipment omitting the warehouse feature."

"Such certificate would so accurately represent a bale of cotton as to make its buying and selling easy and safe in any of the cotton markets of the world or make it safe collateral in any of the financial markets of America or Europe."

"It would tremendously facilitate trading in cotton because specifications could be copied and forwarded to a number of different people to show what cotton was for sale. When a trade was made the certificate could be forwarded through the banks."

## To Cotton Farmers.

The fuller details of Mr. Tompkins' plan, which are highly interesting by reason of the fact that they foreshadow so clearly the primary features of the latest undertaking, are contained in the address, which Mr. Tompkins delivered at the convention of the National Cotton Association held in Shreveport, La., December 12-15, 1904, on "Cotton—The Mill Man's Point of View." This address was directed at the problems confronting the farmer and the spinner and was designed to show wherein the situation might be bettered, the various features touched upon being the boll weevil, the determination of the spinners of Europe to foster and develop the production of cotton in other parts of the world, the increasing scarcity of labor available for cotton farms and speculation. In connection with the paragraph on speculation, the essential points of a warehousing plan were enumerated which have been ever since the essential features of every warehousing undertaking. This calls for standard warehouses where cotton could be stored and insured after being graded and a warehouse receipt issued for it, which with the guarantee of the powerful warehousing company would afford first class collateral in any of the money markets of the world.

The picture that accompanies this article is a copy of the typical standard warehouse which Mr. Tompkins suggested at this Shreveport convention in 1904.

## In Atlanta.

In an address in Atlanta in 1905, Mr. Tompkins again outlined the salient features of his plan, as follows:

"We have all appreciated more or less the need of some means to average the conditions—to average the quantity of cotton delivered annually—there should be warehouse provided to carry the surplus from the full year's make up the deficiency in lean years. Many warehouses have been built, but it transpires that warehouse room is but one factor in the reform needed in the commerce of cotton. A bale of cotton in a warehouse signifies nothing to the distant man with money to invest. The European spinner, for example, doesn't know anything about the responsibility of the local warehouse company. Therefore the receipt of a local warehouse for cotton is not negotiable in Europe for this reason alone. But there is another reason still more important and this is that the spinner cannot take the risk of grade, of weight and of many other features of the quality of the cotton. Therefore, in order to bring the surplus of an excess crop within reach of the investment money of the world, all of the conditions must be worked out and brought to be available at once. Part of them do not advance the purpose to be accomplished. The warehouse room necessary to carry 2,000,000 bales of cotton is not sufficient. The cotton is too cumbersome and unknown about to make a bale of credit and trade except by passing the cotton itself. To the man who is willing to buy part of the surplus and carry it for future use the cotton is too cumbersome for him to ship it and take charge of it. A warehouse receipt guaranteeing the proper storage and delivery of a bale of cotton is not sufficient."

## Cotton the Basis.

"What is needed to make cotton a basis of general trade and credit is a combined storage receipt and guaranteed certificate of classification, grade, weight and other points affecting the working quality or value of the cotton."

"This would require a guarantee company which would have in its employ a corps of expert cotton graders. One of these would examine and determine every factor affecting the value or use of a bale of cotton. He would fill out a certificate with the facts about a bale of cotton and the guarantee company would become responsible for every feature of the cotton as specified in the certificate, including storage, insurance and delivery when called for, as well as classification, grade, weight, etc."

"A certificate so filled out and guaranteed would become a negotiable commercial document. The spinner, European or American, would buy these certificates when the surplus was depressing the market and lay them away in his safe until the cotton was wanted to spin. The local warehouse would be benefited because purchasers would, in most cases, prefer not to move the cotton until wanted. There would be no reclamations. The spinner would buy his cotton by the figures in the certificate, and this could be done in Europe as well as if the cotton was there. It would relieve the banks of the south from the burden of carrying the cotton crop for the farmer, and would relieve the farmers from the necessity of forcing sales, because he could get for his own cotton guaranteed certificates which would stand for a loan in New York or elsewhere than the south."

"It would give a natural commercial means of equalizing markets and prices and would make our commerce with the world in cotton vastly more satisfactory."

"I favor the development of cotton production in other parts of the world as proposed by the English and continental spinners. This would bring climatic influence to bear to get a better average. The chances of general frost damage would be reduced if the crop was more widely scattered."

"I believe all the cotton farmers would be benefited by any influence that tended to reduce the variations in production and price. Great variations injure the farmer as well as the manufacturer, and whatever tends to steady production and prices is an advantage to both."

"A guarantee company could do its business in existing warehouses and in compression. It would improve the business of these."

## The Forty Year Test.

An article must have exceptional merit to survive a period of forty years. Chamberlain's Cough Remedy was first offered to the public in 1872. From a small beginning it has grown in favor and popularity until it has obtained a world wide reputation. You will find nothing better for a cough or cold. Try it and you will understand why it is a favorite after a period of more than forty years. It not only gives relief it cures. For sale by Evans' Pharmacy.

The Farmers & Merchants Bank and the Farmers Loan and Trust Company, both of Anderson, S. C., take a great deal of pleasure in lending money to prompt paying customers and at this season of the year take an especial pleasure in lending money to their farmer friends.

We would be pleased to extend our acquaintance with the farmers of this good county by lending them money.

COME TO SEE US.

# Farmers & Merchants Bank

## Farmers Loan & Trust Co.



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When a man is trying hard to sell you a proposition there is something in it for HIM—that's a sure thing.

Is it not better for us all to keep our money here at home, invest in and build up OUR OWN Community?

2 men who do this is a success.

We pay 4 per cent interest on Savings.

Make OUR Bank YOUR bank

# Peoples Bank

Anderson, S. C.

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WILLIAM BANKS, Editor.

Sworn to and subscribed before me this 30th day of March, 1914.

C. R. TRIBBLE, Notary Public for South Carolina. My commission expires at the will of the Governor.